



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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MEMBERS

BILL LOCKYER, CHAIRMAN
State Treasurer

JOHN CHIANG
State Controller

ANA J. MATOSANTOS
Director of Finance

MICHAEL L. JACKSON

WILLIAM G. MCGINNIS

EXECUTIVE DIRECTOR
Ronald L. Washington

AGENDA

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

5th Floor Conference Room
915 Capitol Mall, Room 587
Sacramento, California 95814

Thursday, September 27, 2012
1:30 PM

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of Minutes from July 25, 2012 Meeting (Action Item)
3. Executive Director's Report (Information Item)
 - CEFA Fund Balances
 - Comprehensive Debt List Summary
 - Gilbert Audit
 - Macias Desk Audit
 - Delegation of Powers, Chapman University
 - Delegation of Powers, California College of the Arts

Ronald L. Washington

Business Items:

There will be a public comment period prior to Authority action on each item.

4. Resolution No. 2012-2
Chapman University, Orange, CA

Kenna Waddell

Resolution of the California Educational Facilities Authority in Connection with the Authority's Revenue Bonds (Chapman University) Series 2011 Approving Amendments to the Project Description in the Loan Agreement and the Bond Indenture (Action Item)

5. Public Comment
6. Adjournment

NOTES: Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount, or may be increased by no more than 10% over the posted amount.

A description of the members of the financing team for each bond transaction (to the extent known at the time of the posting of this agenda) is attached to this agenda.

*****NOTICE*****

The next CEFA meeting is tentatively scheduled for **Thursday, October 25, 2012**. To be included on the agenda, please submit applications, fees and other documents **no later than October 1, 2012**. The following date has tentatively been reserved for a future 2012 Authority Meeting:

December 6, 2012

For additional information regarding this notice, contact Martha Maldonado, Operations Manager at (916) 653-2872. The agenda is also available on our website at <http://www.treasurer.ca.gov/cefa>.

The California Educational Facilities Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the CEFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Carolyn Smith, Executive Assistant, no later than five calendar days before the meeting at (916) 653-2872 and Telecommunication Device for the Deaf (TDD) (916) 654-9922.

California Educational Facilities Authority
MISSION STATEMENT

The mission of the California Educational Facilities Authority is to provide students with better access and broader opportunities in higher education by providing qualified non-profit private higher education institutions with the assistance needed to reduce their capital costs of financing academic related facilities through a tax exempt revenue bond program

FINANCING TEAM

Item #4 – Chapman University

Borrower:	Chapman University
Borrowers Counsel:	Allen, Matkins, Leck, Gamble, Mallory & Natisis LLP
Agent for Sale:	State Treasurer's Office, Public Finance Division
Issuer's Counsel:	Attorney General's Office
Issuer's Financial Advisor:	Public Financial Management
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Replacement Remarketing Agent:	Wells Fargo Bank, N.A. Municipal Products Group
Remarketing Agent Counsel:	Chapman & Cutler, LLP
Letter of Credit Bank:	Wells Fargo Bank, N.A.
Letter of Credit Bank Counsel:	Chapman & Cutler, LLP
Trustee:	Union Bank, N.A.
Trustee Counsel:	Union Bank, N.A.
Rating Agency:	Moody's Investors Service